

WIND STREAM CONDOMINIUM ASSOCIATION

AS OF JANUARY 31, 2009

ASSETS

CASH			
1010 CASH-BANK OF CHOICE	\$	39,909.35	
1020 RES-KEY BANK		245,113.83	
1022 RES-BANK OF CHOICE		172,735.90	

TOTAL CASH			457,759.08

ACCOUNTS RECEIVABLE			
1110 DUES RECEIVABLE		19,353.91	
1115 ALLOW FOR BAD DEBT		(3,817.19)	
1117 PREPAID INSURANCE		4,700.00	

TOTAL RECEIVABLES			20,236.72

TOTAL ASSETS			477,995.80
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LIABILITIES & EQUITY

CURRENT LIABILITIES			
2110 ACCOUNTS PAYABLE		17,000.00	
2115 PREPAID ASSESSMENTS		16,160.92	
2160 INCOME TAX PAYABLE		908.00	

TOTAL LIABILITIES			34,068.92

EQUITY			
2930 WORKING CAPITAL		35,100.00	
2940 CURRENT EARNINGS		20,884.02	
2941 CURRENT EARNINGS		(20,884.02)	
2950 RESERVE FUND-PRIOR		417,390.24	
2955 RESERVE FUND-CURRENT		11,278.69	
2960 OPERATING FUND-PRIOR		(29,447.38)	
2965 OPERATING FD-CURRENT		9,605.33	

TOTAL EQUITY			443,926.88

TOT LIABILITY AND EQUITY			477,995.80
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Budget Comparison Report
AS OF JANUARY 31, 2009
PREPARED BY

WESTERN STATES PROPERTY SERVICES, INC.

	BUDGET	ACTUAL	CURR. VARIANCE	YTD BUDGET	YTD ACTUAL	ANNUAL BUDGET
INCOME						
5110 ASSESSMENTS	\$ 53,820.00	\$ 53,820.00	\$ 0.00	\$ 53,820.00	\$ 53,820.00	\$ 645,840.00
5210 LATE FEE CHARGE	50.00	0.00	(50.00)	50.00	0.00	600.00
5220 COLLECTION COST REC	0.00	130.08	130.08	0.00	130.08	0.00
5450 TRANSFERS TO RESERVE	(17,000.00)	(17,000.00)	0.00	(17,000.00)	(17,000.00)	(204,000.00)
TOTAL INCOME	36,870.00	36,950.08	80.08	36,870.00	36,950.08	442,440.00
EXPENSES						
7030 MANAGEMENT FEES	2,700.00	2,700.00	0.00	2,700.00	2,700.00	32,400.00
7040 LEGAL FEES	2,500.00	0.00	2,500.00	2,500.00	0.00	10,000.00
7045 LEGAL COLLECTIONS	0.00	842.06	(842.06)	0.00	842.06	2,500.00
7055 AUDIT FEES	0.00	0.00	0.00	0.00	0.00	1,250.00
7060 PRINTING & COPYING	600.00	5.00	595.00	600.00	5.00	1,700.00
7062 POSTAGE	600.00	37.73	562.27	600.00	37.73	900.00
7075 LICENSE, PERMITS, DUES	75.00	0.00	75.00	75.00	0.00	75.00
7080 NEWSLETTER PRODUCT	0.00	184.60	(184.60)	0.00	184.60	0.00
7085 ANNUAL MEETING	0.00	0.00	0.00	0.00	0.00	2,000.00
7090 MISC ADMINISTRATIVE	500.00	25.00	475.00	500.00	25.00	1,000.00
TOTAL ADMINISTRATIVE	6,975.00	3,794.39	3,180.61	6,975.00	3,794.39	51,825.00
7130 INSURANCE	4,916.00	4,797.16	118.84	4,916.00	4,797.16	58,992.00
TOTAL TAXES & INSURANCES	4,916.00	4,797.16	118.84	4,916.00	4,797.16	58,992.00
7230 BLDG & FACILITIES RPR	1,500.00	551.13	948.87	1,500.00	551.13	18,000.00
7240 LIGHTING SUPPLIES	0.00	0.00	0.00	0.00	0.00	1,000.00
7250 LIGHTING MAINT.	1,700.00	670.29	1,029.71	1,700.00	670.29	11,400.00
7256 GARAGE REPAIRS	1,000.00	95.00	905.00	1,000.00	95.00	5,750.00

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7620 STREET SWEEPING	0.00	0.00	0.00	0.00	0.00	3,000.00
7630 SNOW REMOVAL	7,500.00	9,187.50	(1,687.50)	7,500.00	9,187.50	31,309.00
7635 SIGH PURCH & REPAIRS	500.00	0.00	500.00	500.00	0.00	500.00
TOTAL SNOW/ROAD MAINT	8,000.00	9,187.50	(1,187.50)	8,000.00	9,187.50	34,809.00
7720 CONSULT/ENGINEERING	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00
TOTAL OTHER EXPENSES	1,000.00	0.00	1,000.00	1,000.00	0.00	1,000.00
7810 POOL/SPA CONTRACT	0.00	0.00	0.00	0.00	0.00	6,600.00
7815 POOL SUPPLIES/CHEMIC	0.00	0.00	0.00	0.00	0.00	2,000.00
7820 POOL REPAIRS	0.00	0.00	0.00	0.00	0.00	1,100.00
7830 POOL FURNITURE	0.00	0.00	0.00	0.00	0.00	500.00
7831 POOL KEYS	0.00	0.00	0.00	0.00	0.00	550.00
TOTAL RECR/FACILITY EXP	0.00	0.00	0.00	0.00	0.00	10,750.00
TOTAL EXPENSES	46,594.00	27,344.75	19,249.25	46,594.00	27,344.75	442,440.00
NET PROFIT / LOSS	(9,724.00)	9,605.33	19,329.33	(9,724.00)	9,605.33	0.00

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RESERVE REVENUE						
9201 ASPHALT	5,000.00	5,000.00	0.00	5,000.00	5,000.00	60,000.00
9210 STAINING/PAINTING	3,500.00	3,500.00	0.00	3,500.00	3,500.00	42,000.00
9230 ROOFING	5,000.00	5,000.00	0.00	5,000.00	5,000.00	60,000.00
9240 MECHANICAL	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9250 LANDSCAPE	500.00	500.00	0.00	500.00	500.00	6,000.00
9260 DECK DECKS	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9262 CONCRETE	1,000.00	1,000.00	0.00	1,000.00	1,000.00	12,000.00
9350 INTEREST INCOME	1,000.00	139.69	(860.31)	1,000.00	139.69	12,000.00
TOTAL REVENUE	18,000.00	17,139.69	(860.31)	18,000.00	17,139.69	216,000.00
EXPENSE						
9500 ROOF REPLACEMENT	0.00	0.00	0.00	0.00	0.00	100,000.00
9505 PUMP HOUSE	0.00	0.00	0.00	0.00	0.00	7,500.00
9520 STAINING/PAINTING	0.00	0.00	0.00	0.00	0.00	60,000.00
9555 ROOF/GUTTER REPAIRS	0.00	0.00	0.00	0.00	0.00	27,000.00
9564 DECKING	0.00	5,861.00	(5,861.00)	0.00	5,861.00	35,000.00
TOTAL EXPENSE	0.00	5,861.00	(5,861.00)	0.00	5,861.00	229,500.00
EXCESS/LOSS OF RESERVES	18,000.00	11,278.69	(6,721.31)	18,000.00	11,278.69	(13,500.00)